

**BEFORE THE COMMISSIONER OF SECURITIES AND INSURANCE
MONTANA STATE AUDITOR**

<p>IN THE MATTER OF THE PROPOSED MERGER OF:</p> <p>National Transportation Insurance Company Risk Retention Group, LLC, a North Carolina Limited Liability Company,</p> <p>with and into</p> <p>National Transportation Insurance Company Risk Retention Group LLC, a Montana Limited Liability Company.</p> <p>Applicants.</p>	<p>CASE NO. INS-2019-241</p> <p>ORDER APPROVING MERGER</p>
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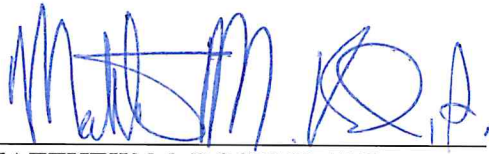
On December 10, 2019, the Office of the Montana State Auditor, Commissioner of Securities and Insurance (CSI), received a complete proposed merger application, including a plan and agreement for its merger, proposing the merger of National Transportation Insurance Company Risk Retention Group, LLC (NTIC NC), a North Carolina Risk Retention Group organized under the laws of North Carolina, with and into National Transportation Insurance Company Risk Retention Group LLC (NTIC MT), a Montana

Risk Retention Group organized under the Montana Limited Liability Company Act. NTIC MT will be the surviving company from the merger. The CSI provided notice to the public of the proposed merger pursuant to Mont. Code Ann. § 33-28-111.

The comment period for the proposed merger finished on December 27, 2019. No comments were received. Having received no public comments, and having reviewed the applications for merger, there is no evidence that the proposed merger is: a) contrary to law; b) inequitable to the policyholders of any domestic insurer involved in the merger; or c) would substantially reduce the security of and service to be rendered to policyholders of a domestic insurer in Montana or elsewhere. Mont. Code Ann. § 33-3-217(2).

Therefore, the proposed merger is hereby APPROVED.

DATED this 30 day of December, 2019.



MATTHEW M. ROSENDALE
Commissioner of Securities and Insurance
Montana State Auditor

cc: Derek J. Oestreicher, attorney for CSI